



Gift Types

GIFT OF CASH

Gifts of cash are receipted to the proper fund and deposited on a timely basis. Acknowledgements are mailed to donors within one week of receipt. Matching gifts from employers are credited to donor and acknowledged to both employer and employee. Checks should be made payable to: The Center for Autism.

GIFTS OF SECURITIES

Contributions received in the form of stock certificates are processed for sale. The stock is valued at the market value at the date of receipt if received in the name of The Center for Autism or at the market value of the stock at the date it is registered in the name of The Center. For accounting purposes the difference between the value of the stock initially recorded and the value when sold is recorded as a gain or loss to the Center's accounts, not the gift account.

Please contact:

The Center for Autism
Frank Wellock, Director of Finance
3905 Ford Road, Suite 6
Philadelphia, PA 19131
484-567-3311

GIFTS OF REAL ESTATE

Gifts of real estate are welcomed by The Center for Autism. It is the donor's responsibility for obtaining appraisals, EPA studies, etc., for gifts of property except in such cases where the Center will assume that responsibility. All gifts of real estate must be reviewed and approved by the Director of Finance and the Director of Development. Also, all gifts of real estate, before acceptance, will be reviewed by the Center's legal counsel for environmental and economic impact, and any other issues. The Board of Directors has final approval for all gifts of real estate.

GIFTS OF PERSONAL PROPERTY

Gifts of personal property (i.e., antiques, works of art, collections, etc.) are all welcomed and will be considered with approval from the Director of Finance and the Director of Development. The donor is responsible for securing appraisals on such property according to IRS guidelines. The Board of Directors has final approval on all gifts of personal property.

GIFTS OF EQUIPMENT

Gifts of appropriate equipment are encouraged by the Center. However, when such equipment requires installation and/or ongoing maintenance that is not budgeted, prior approval must be received from the Director of Finance.

CHALLENGE GIFTS OF PLEDGES

Challenge gifts or pledges requiring matching funds may be considered by the Center. Approval of such gifts or pledges must be approved by the Director of Finance and the Director of Development. The Center reserves the right to treat each gift on an individual basis, and thereby reserves the right to except, reject, or modify any agreement and/or gift.

MATCHING GIFTS

All corporation matching gifts forms are to be sent to the attention of the Director of Development for execution according to rules set by the corporation or foundation for the employee match.

Guidelines for the administration or matching gift program have been provided by a National Steering Committee and contain general and specific guidelines for the matching gifts program. The Center for Autism will verify the following:

1. That the gift was made
2. That the gift was made in accordance with guidelines of the corporation requested to match the gift

3. That the donor is eligible for a matching gift according to the corporation's policies (for example; a spouse's gift, gifts from other members of the family, gifts in kind, etc.)
4. That the use for which is intended is legitimate under the corporation's guidelines.

Generally, gifts from corporation are unrestricted and are given to the Center to apply in any way desired.

Please contact your company's Human Resources Department to obtain further information on Matching Gifts.

CHARITABLE LEAD TRUSTS

Trusts that pay an annual income to the Center, but which make no commitments regarding the future distribution of principle, should be valued by the following method:

If the trust pays a fixed annual yield, the gift is determined by multiplying the annual return by the actual number of years the trust is setup to run;

If the trust pays a variable rate, the gift will be determined on the basis of a 5 percent rate of the principle for the number of years of the trust. In case of a trust, the term of which is based on the life of an individual, the term remaining shall be the life expectancy of such a person.

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TRUSTS ADMINISTERED BY OTHERS

Charitable Remainder Trusts administered by others on behalf of the Center will be credited for the value of the remainder interest as determined for tax deduction purposes.

WILL AND LIVING TRUSTS

Provisions in wills and living trusts will be recorded at the discounted dollar value of the Pledge Note according to the following standard: If the donor is under 40 years of age, no gift credit will be recorded; over the age of 60 years, full value be credited; between the ages of 40 and 60, 5 percent per year will be recorded. Therefore an individual who is 55 years old, will have 75 percent ($55-40=15 \times 5\%=75\%$) of the Pledge.

LIFE INSURANCE

The Center may be named either irrevocable or revocable beneficiary in life insurance policies depending upon ownership. When the Center is not the owner of a policy - when the gift is revocable- it will be recorded as a future Revocable Deferred Gift. Irrevocable beneficiary designations in life insurance policies will be recorded as follows:

Paid-Up Policies: When no further premiums are due, death benefits value will be recorded according to the same discounted formula presented in Wills and Living Trusts.

Premiums remaining to be paid: When premiums remain to be paid on life insurance policies, the gift of a policy will be recorded as a Revocable Deferred Gift. The exception is when a donor presents a policy and a Pledge Note, or other pledge documentation, committing the donor to pay the premiums. The gift then will be recorded according to the standards of Paid-Up Policies.

Paid-Up Policies: If a policy is a paid-up policy, its fair market value is its replacement cost. The value is the amount that the insurer would charge for a single-premium contract of the face amount on the life of a person the same age as the insured.

Premiums remaining to be paid: if a premium remains to be paid, its fair market value is the "interpolated terminal reserve" value of the policy, plus the part of the last premium payment that covers any period beyond the date of the gift. (Interpolated terminal reserve is usually an amount slightly higher than cash value.)

The Center reserves the right to treat each on an individual basis, and thereby reserves the right to accept, reject or modify any agreement and/or gift.

PLANNED GIVING

Irrevocable Deferred Gifts: Charitable remainder gifts, including pooled income, funds, charitable remainder trusts, and gifts annuities will be valued at the market value of the assets on the date of the gift.